



Save now for your child's future

Annual Enrollment Period
September 15 - March 31



Washington State's 529 Prepaid College Tuition Program

The Tuition Solution

"Tuition rates at state public schools are climbing at an average of 7 percent annually. . . Fight back. Get GET. Pay for your kids' wings while they're still in the nest."

Editorial, The Columbian (Vancouver)



He may be little, but his dreams are big –

of becoming a pilot, a teacher or even a veterinarian. And all of these dreams will require a college education. The State of Washington created the Guaranteed Education Tuition Program to help families like yours save for college. With a state guarantee, tax benefits, and flexible payment plans, GET makes it easy to save now for your child's future.



Noah, future pilot

The State Guarantee

Protect yourself against future tuition inflation

When today's newborns are ready for college, tuition alone for a four-year degree at an in-state public university will be nearly \$95,000.¹ The price tag will be even higher if your child decides to live on campus or attend a private or out-of-state college.

Washington's Guaranteed Education Tuition Program makes it easy for families like yours to save for college – whether your child attends a public university, a local community college, or a private college or vocational school. And, best of all, the money you set aside for college is guaranteed to keep pace with rising college tuition.

With GET, the State of Washington guarantees that if you buy one year of college tuition today, it will be worth one year of college tuition when your child is ready for college – even if tuition doubles or triples during that time.² When you save for college with stocks and bonds, you take on all of the risks and worries associated with unpredictable financial markets. When you save with GET, the State of Washington assumes the investment risks so you don't have to worry.

The GET guarantee is backed by state law

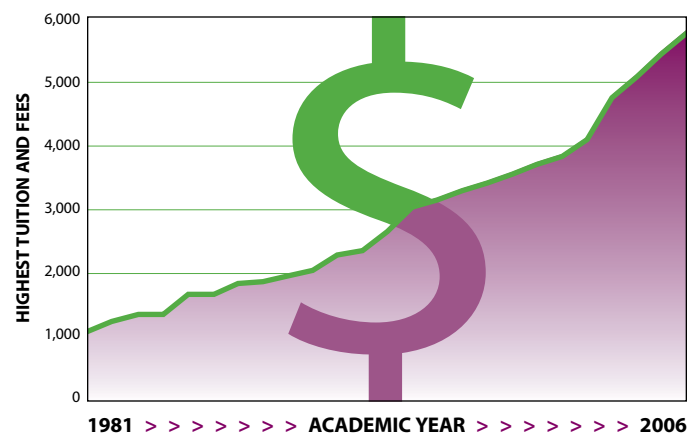
GET's tuition guarantee is backed by the full faith and credit of the State of Washington. That means if future tuition increases ever require the program to pay out more money than it has available, the legislature is required by law to provide funding to cover the shortfall. The GET Program is one of only a few state prepaid tuition programs in the country with a guarantee in state law.³

1 year of tuition
(100 GET units)
today = **1 year of tuition**
(100 GET units)
tomorrow

GUARANTEED!

Tuition has tripled over the past 20 years

Tuition at Washington public universities has tripled over the past 20 years, and is increasing faster than both inflation and personal income.



¹ The estimate is based on a 7 percent annual increase in resident undergraduate tuition and state-mandated fees at the most expensive public university in Washington.

² The value of GET units is based on resident undergraduate tuition and state-mandated fees at the most expensive public university in Washington.

³ Revised Code of Washington 28B.95.050.

How GET Works

Prepay for college now, have peace of mind later

The GET Program works on a unit system, with 100 units equal to one year of resident undergraduate tuition and state-mandated fees at the most expensive public university in Washington. Although the value of GET units is tied to tuition at a Washington public university, you can use your GET units at nearly any college, university or vocational school – public or private – in the United States as well as many schools around the world.

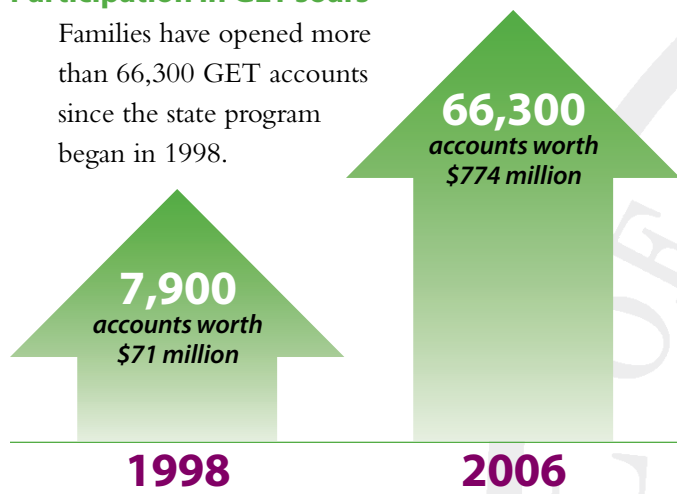
You can buy up to 500 units – or five years of tuition and state-mandated fees – for each student. If you pay tuition and still have units left over, you can use them for room and board, books, or other qualified higher education expenses.

You can open an account for anyone – your child, grandchild, niece or nephew, or even yourself.

The only requirement is that either the student or account owner live in Washington at the time the account is opened.

Participation in GET soars

Families have opened more than 66,300 GET accounts since the state program began in 1998.



100 GET Units Today Equal

1 year of tuition at the most expensive in-state public university later

When your child is ready for college, your 100 units will pay for one year of tuition and state-mandated fees at the most expensive public university in Washington, generally the University of Washington or Washington State University.

OR

The equivalent dollar value for use at *another* public, private or out-of-state college later

You will receive the dollar value of one year of tuition and state-mandated fees at the most expensive public university in Washington. You can apply that dollar value toward tuition or other qualified higher education expenses at the public, private or out-of-state college, university or vocational school that your child chooses to attend.

Maximum Flexibility

Select nearly any public or private college nationwide

You can use your GET account at almost any college, university or vocational school – public or private – in the country as well as many schools around the world. So your child has nearly unlimited choices, whether she decides to attend a private college a thousand miles away or a vocational school closer to home.

A school can accept GET units if it participates in federal financial aid programs. For a complete list of eligible schools in the United States and other countries, go to the U.S. Department of Education's Free Application for Federal Student Aid Web site at www.fafsa.ed.gov/fotw0607/fslookup.htm

Choose how and when to save

You decide how much and how often you want to save, and then select the payment plan that works best for you. If your needs or finances change, you can adjust your plan.

Decide how and when to use your GET account

Your family's circumstances may change between when you enroll in GET and when your child is ready for college. You decide how and when to use your GET account.⁴

You can use your GET account for tuition, room and board, books, or other qualified higher education expenses.⁵

If your child decides not to go to college, you can wait up to 10 years to see if he changes his mind, transfer your GET account to another family member, or request a refund.

If your child receives a scholarship, you can use your GET account to cover room and board or other qualified higher education expenses, transfer the account to another family member, or request a refund for the scholarship amount. If your child graduates early from high school or decides to take a few years off between high school and college, just let us know.

"If children truly learn by example, then parents have an excellent opportunity to teach them how to avoid procrastination and invest wisely at the same time, thanks to our state's prepaid tuition program."

Editorial, The Herald (Everett)

⁴ State law requires account owners to hold their units for at least two years before they can use them. See GET Program Details for more information.

⁵ Review IRS Publication 970 and GET Program Details for a complete list of qualified higher education expenses.

Olivia, future teacher



A Smart Investment

Stay a step ahead of unpredictable tuition spikes

Tuition at Washington public universities has increased an average of 7 percent annually over the past 25 years.⁶ But these increases have varied dramatically from year to year, making it difficult for families to predict how high tuition will be when it's time to pay for college.

When you save with GET, you don't have to worry about future spikes in tuition. You know that even if tuition soars 16 percent as it did four years ago, your GET units will cover it.

How an investment in GET has grown over time

Families that bought 400 GET units in 1998 paid \$14,000. Today, those units are worth \$23,552⁷ – **a 68 percent** return on investment.



Of course, the actual increase in value of your GET account will vary depending on when your child goes to college and how much tuition rates change over time.

The GET unit price includes a premium over current tuition. Consequently, you should plan to hold your GET units for at least three years before you can expect to see any real gain. GET units may not be the best choice if your child plans to attend college within three years.

What's *New this Year*

Enjoy *permanent* tax-free savings and withdrawals

As a 529 plan, GET offers valuable tax benefits. Your GET account will grow tax-free. And when your child is ready for college, your withdrawals will be tax-free too as long as you use your GET units for tuition, room and board, books, or other qualified higher education expenses. This federal tax exemption was scheduled to expire after 2010. Congress recently made it permanent. Grandparents and others also can take advantage of generous gift and estate tax exemptions for contributions to GET.⁸

Receive favorable financial aid treatment

Congress also recently changed the financial aid treatment of GET accounts. GET accounts are now considered assets of the account owner, generally the parent, in determining eligibility for financial aid. The new federal law may make it easier for your child to qualify for financial aid when he or she is ready for college.

⁶ Based on tuition and state-mandated fees at the most expensive Washington public university, generally either the University of Washington or Washington State University.

⁷ This figure is based on four years of resident undergraduate tuition and state-mandated fees at the most expensive public university in Washington in fall 2006.

⁸ Review GET Program Details and consult your tax advisor for more information.



Ayden, future firefighter

Create Your Plan

1. Choose your payment plan

☐ **Lump Sum Plan**

A “pay as you go” plan. You buy units whenever you want and contribute any amount of money you choose. You can buy between one and 500 units per student. When you buy units, you pay the unit price in effect at the time we receive your payment. The unit price may increase on May 1 and September 1 every year.

You must hold your units in your Lump Sum account for at least two calendar years before you can use them.

☐ **Custom Monthly Plan**

A defined monthly payment plan. Your monthly payment remains the same throughout the term of your contract. You can buy between 50 and 500 units per student. Your contract locks in the current \$70 unit price and includes a 7.5 percent fixed interest rate.

For example, if you decide to buy one year of college tuition (100 units) for your two-year-old child through a Custom Monthly Plan, you would pay \$64 per month over 16 years. (Review the Custom Monthly Plan table on page 9.)

To use your units, your contract must be paid in full and your units must have been in your account for at least two calendar years.

☐ **Can’t decide? Save through both plans**

A combination plan. If you set up a Custom Monthly Plan during our enrollment period, you can buy additional Lump Sum units at any time. Your Lump Sum purchase will be based on the unit price in effect at the time we receive your payment. You can buy as many Lump Sum units as you choose – up to a combined total of 500 units per child.

You do not need to open an additional account. When you mail us a check, just tell us whether you want to apply the money to your Custom Monthly payments or a Lump Sum purchase.

2. Choose your payment method

☐ **Payment coupons**

We will send you a book of savings coupons when you enroll, unless you choose an automatic payment plan. Just send us a coupon with your check or money order by the 15th day of every month for the Custom Monthly Plan or whenever you have a little extra cash for the Lump Sum Plan.

☐ **Payroll deduction**

It’s easy to have money deducted from your paycheck and deposited directly into your GET account.

If your employer already participates in GET Payroll Deduction, simply complete the automatic payroll deduction form available on our Web site. If your employer does not participate, just call us. We will contact your organization’s payroll office and work to set it up. More than 100 employers now offer GET Payroll Deduction to their employees. To determine if your employer offers it, visit our Web site or call us.

☐ **Automatic withdrawal**

You can have money automatically withdrawn from your bank or credit union account and deposited directly into your GET account.

Just complete an automatic withdrawal authorization form available on our Web site. Payments will be taken out of your bank or credit union account on the 15th day of each month.

☐ **Online payments**

Finally, you can make payments online through US Bank. US Bank charges a \$1 processing fee for each payment. Visit our Web site to learn more.

Credit cards and debit cards

You may use a credit card or debit card to pay the one-time enrollment fee only. You cannot buy units or make a payment with a credit card or debit card.

Custom Monthly Plan, 2006-07 enrollment year

The Custom Monthly Plan payment includes a 7.5 percent fixed interest rate. Interest is included in the payment because the GET Program does not receive all of the funds immediately and cannot invest them and earn the expected interest over time.

Projected Benefit Use Year	Payment Term (in years)	Custom Monthly Plan Units									
		50 Units	100 Units	150 Units	200 Units	250 Units	300 Units	350 Units	400 Units	450 Units	500 Units
Fall 2009	1	\$308	\$614	\$920	\$1,226	\$1,532	\$1,838	\$2,144	\$2,450	\$2,756	\$3,062
Fall 2009	2	\$160	\$319	\$477	\$636	\$794	\$953	\$1,112	\$1,270	\$1,429	\$1,587
Fall 2010	3	\$111	\$221	\$330	\$440	\$549	\$659	\$768	\$878	\$987	\$1,096
Fall 2011	4	\$87	\$172	\$257	\$342	\$427	\$512	\$597	\$682	\$767	\$852
Fall 2012	5	\$72	\$143	\$213	\$283	\$354	\$424	\$494	\$565	\$635	\$705
Fall 2013	6	\$63	\$123	\$184	\$244	\$305	\$366	\$426	\$487	\$548	\$608
Fall 2014	7	\$56	\$109	\$163	\$217	\$271	\$324	\$378	\$432	\$486	\$539
Fall 2015	8	\$50	\$99	\$148	\$196	\$245	\$293	\$342	\$391	\$439	\$488
Fall 2016	9	\$46	\$91	\$136	\$180	\$225	\$270	\$314	\$359	\$403	\$448
Fall 2017	10	\$43	\$85	\$126	\$168	\$209	\$251	\$292	\$334	\$375	\$417
Fall 2018	11	\$41	\$80	\$119	\$158	\$196	\$235	\$274	\$313	\$352	\$391
Fall 2019	12	\$39	\$75	\$112	\$149	\$186	\$223	\$259	\$296	\$333	\$370
Fall 2020	13	\$37	\$72	\$107	\$142	\$177	\$212	\$247	\$282	\$317	\$352
Fall 2021	14	\$35	\$69	\$102	\$136	\$170	\$203	\$237	\$270	\$304	\$337
Fall 2022	15	\$34	\$66	\$99	\$131	\$163	\$195	\$228	\$260	\$292	\$324
Fall 2023	16	\$33	\$64	\$95	\$126	\$158	\$189	\$220	\$251	\$282	\$313
Fall 2024	17	\$32	\$62	\$92	\$123	\$153	\$183	\$213	\$243	\$273	\$304
Fall 2025	18	\$31	\$61	\$90	\$119	\$149	\$178	\$207	\$236	\$266	\$295

Determining your child's projected benefit use year

Student Beneficiary Age/Grade as of August 31, 2006	Projected Benefit Use Year
Born after August 31, 2006.....	Fall 2025
Newborn, less than Age 1	Fall 2024
Age 1	Fall 2023
Age 2	Fall 2022
Age 3	Fall 2021
Age 4/5 (not in kindergarten)	Fall 2020
Kindergarten.....	Fall 2019
1st Grade	Fall 2018
2nd Grade	Fall 2017
3rd Grade	Fall 2016
4th Grade	Fall 2015
5th Grade	Fall 2014
6th Grade	Fall 2013
7th Grade	Fall 2012
8th Grade	Fall 2011
9th Grade	Fall 2010
10th Grade.....	Fall 2009
11th Grade*	Fall 2009
12th Grade and Adults*	Fall 2009

* Washington law requires a two-year waiting period before units may be used. If paid in full, Custom Monthly Plans purchased this year will be available for use in fall 2009.

What is the projected benefit use year?

The projected benefit use year is the year your student is expected to graduate from high school and enter college.

Lump Sum Plan, 2006-2007 enrollment year

You can buy between one and 500 units per student.

Example 1:

If you buy 123 units at \$70 per unit, you will pay \$8,610.

$$123 \text{ units} \times \$70 \text{ per unit} = \$8,610$$

Example 2:

If you have \$1,000, you can buy 14.286 units at the \$70 unit price.

$$\$1,000 \div \$70 \text{ per unit} = 14.286 \text{ units}$$

Enroll Now

Enroll online

It's easy and fast to enroll online. Visit our Web site at www.get.wa.gov and click on "Enroll Now." If you prefer to enroll by mail, you can download an enrollment form from our Web site or call us and we'll mail one to you.

You will need the following information

- **About you**
Social Security number and contact information
- **About your student beneficiary**
Social Security number, contact information, date of birth, and projected benefit use year

Please thoroughly review the GET Program Details before you enroll. We charge a \$50 non-refundable enrollment fee for each GET account, with a maximum \$100 fee per family. You may qualify for the \$100 maximum family fee if you open more than two accounts for students with the same home address. You can pay the enrollment fee by credit card or check.

This year's enrollment deadline is March 31, 2007.

*March 31 is a Saturday and our office will **not** be open. However, you can enroll online through March 31 until midnight. If you have questions, please call us before 5 p.m. on Friday, March 30.*

Contact us

Email: GETInfo@hecb.wa.gov

Telephone: 1-800-955-2318 (toll-free) or 360-753-7803 (Olympia)
Weekdays from 8 a.m. to 5 p.m. (excluding state holidays). Translation service is available for customers who do not speak English.

Web site: www.get.wa.gov

Mailing addresses

For enrollment forms and payments

GET Program
P.O. Box 84824, Seattle, WA 98124-6124

For correspondence

GET Program
P.O. Box 43450, Olympia, WA 98504-3450

Office location (in-person visits only)

919 Lakeridge Way SW, Olympia, WA 98502

Weekdays from 8 a.m. to 5 p.m. (excluding state holidays). Directions are posted on our Web site.

Important Dates

Opening an account

September 15, 2006 The 2006–2007 enrollment year begins. You can open an account at the \$70 unit price.

March 31, 2007 The 2006–2007 enrollment year ends. If you enroll online, you must complete your enrollment by midnight on March 31. If you enroll by mail, your enrollment form must be postmarked by March 31.

*Note: March 31 is a Saturday and our office will **not** be open.*

Online enrollment gets congested during the final week of the enrollment period. To avoid frustration, please enroll early.

Buying units for your account (If you open an account by March 31, 2007)

April 30, 2007 April 30 is the last day to buy Lump Sum units at the \$70 unit price. We must receive your payment by April 30. (We do not accept April 30 postmarks.) If we receive your payment after April 30, we will process it at the unit price in effect on May 1.

May 1, 2007 The GET Program may increase the unit price for Lump Sum purchases.

August 31, 2007 August 31 is the last day to buy Lump Sum units at the unit price set on May 1. We must receive your payment by August 31. (We do not accept August 31 postmarks.) If we receive your payment after August 31, we will process it at the unit price in effect on September 1.

September 1, 2007 The GET Program may set a new unit price for the 2007–2008 enrollment year.

Amy, future symphony flautist



Comparing Ways to Save

	GET 529¹ Prepaid Tuition Plan	529 College Savings Plan	Coverdell Education Savings Account² (Education IRA)	Custodial Account³ (UGMA/UTMA)
Does this account grow tax-free?	Yes, withdrawals are tax-free when used for qualified higher education expenses. ⁴	Yes, withdrawals are tax-free when used for qualified higher education expenses.	Yes, withdrawals are tax-free when used for qualified higher education expenses or elementary/secondary education.	No, regular tax rules apply.
Who can participate?	Either the student or account owner must be a resident of Washington at the time of enrollment. The account owner may be an individual, trust, corporation, partnership or other entity. The account owner does not have to be related to the student.	Rules vary by plan.	Your modified AGI ⁵ must be less than \$110,000 if you file an individual tax return (\$220,000 for a joint tax return).	Everyone.
How much can I contribute?	Total units cannot exceed 500 per student.	Varies by state plan. The highest limit is about \$300,000 per student.	\$2,000 annually.	Unlimited.
What can withdrawals be used for?	To pay qualified higher education expenses. ⁴ The student must be enrolled at least half-time to pay room and board.	To pay qualified higher education expenses. The student must be enrolled at least half-time to pay room and board.	To pay expenses associated with higher education as well as primary and secondary education. The student must be enrolled at least half-time to pay room and board.	Rules vary by state, but withdrawals can be made for any reason.
Can I change student beneficiaries?	Yes, within the immediate family, including cousins.	Yes, within the immediate family, including cousins.	Yes, if the new student is under the age of 30 and the original student gives consent.	No.
Who are the best candidates for this type of account?	Those who prefer a guaranteed return based on the rate of tuition inflation.	Those who want to contribute to a tax-free college fund and have some control over their investments.	Parents who want maximum control over their investment options and don't have more than \$2,000 to contribute annually.	Those who want to transfer assets to a young student and are comfortable turning over control once the student is of age.
Who controls the account?	The account owner retains control.	The account owner retains control.	Either the account owner or the student may control depending on how the account was set up.	Until the student is of age, a custodian controls the account. Once the student is of age, he/she gains control of the account.
Is there a guarantee? How safe is my investment?	Yes. Your account is guaranteed by the State of Washington to keep pace with tuition and state-mandated fees at the most expensive public university in Washington.	No. The value of the account is based on the portfolio value at the time of withdrawal or disbursement.	No. Depending on the type of account (savings/brokerage), the value of the account is based on interest earned or the portfolio value at the time of withdrawal or disbursement.	No. Depending on the type of account (savings/brokerage), the value of the account is based on interest earned or the portfolio value at the time of withdrawal or disbursement.

¹ A qualified tuition program (QTP) under Section 529 of the Internal Revenue Code. Plans vary by state.

² A non-deductible plan that, with certain income and contribution limits, allows you to invest for college-related expenses.

³ A brokerage account with custodial account registration that invests in mutual funds and individual securities, including stocks and bonds, on behalf of a minor.

⁴ Qualified higher education expenses include tuition, fees, books, supplies, equipment required for enrollment or attendance, and, in most cases, room and board.

⁵ AGI: Adjusted Gross Income from your federal tax return.



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Washington State's
529 Prepaid College
Tuition Program

The Washington Higher Education Coordinating Board administers the GET Program while the Washington State Investment Board oversees its investments.
The Committee on Advanced Tuition Payment, commonly referred to as the GET Committee, governs the program.

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